(b) the factors contributing to the incease in reserves; and

(c) the average interest rate earned on foreign exchange reserves?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) India's foreign exchange reserves (including gold and SDRs) held by the Reserve Bank of India increased to US $54.1 billion, at the end of March 2002, from US $42.3 billion, at the end of March 2001, showing an increase of US $11.8 billion during 2001-02. During the first seven months of 2002-03, the foreign exchange reserves US $64.5 billion, at the end of October 2002, showing an increase of US $10.4 billion.

(b) The movements in the foreign exchange reserves reflect the demand-supply position in the foreign exchange market emanating from developments in balance of payments. The balance of payments outcome, in turn, depends upon the trends in exports, imports, services, income and transfers in the current account and development in foreign direct investment, foreign institutional investors (FII) inflows, ADR/GDRs, commercial borrowings, external assistance and NRI deposit inflows in the capital account of balance of payments.

(c) The net earnings on foreign currency assets and gold decreased from 6.0 per cent in 2000-01 to 4.5 per cent in 2001-02 due to lower interest rates prevailing in the international markets. Excluding gains/ losses on account of securities transactions and depreciation, the net earnings on foreign curency assets and gold worked out in 4.1 per cent for 2001-02 as against 5.8 per cent for 2000-01.

Revival of sick industries in Gujarat

698. DR. A.K. PATEL: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of proposals for revival of sick industries referred to BIFR from Gujarat since its inception;

(b) the number of cases belonging to the PSU, Joint Venture Enterprise and private sector out of them; and

(c) the number of cases approved for revival and the number of cases rejected?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The Board for Industrial & Financial Reconstruction (BIFR) has reported that 378 sick industries from the State of Gujarat were registered with the Board since its inception till 30th September, 2002 under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).

(b) Out of 378 cases, 374 cases pertain to private sector and 4 cases pertain to public sector.

(c) So far 26 cases have been approved for revival by BIFR and AAIFR and 187 cases have been rejected.

Foreign Banks

699. SHRI BACHANI LEKHRAJ: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the names and number of foreign banks operating at present in the country alongwith their capital, bank-wise;

(b) whether any other country has proposed to open the bank in India;

(c) if so, the number of proposals pending in this regard; and

(d) the decision of Government taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) According to Reserve Bank of India (RBI) as on 31st March, 2002, 40 foreign banks were operating branches in India. The names of these banks and their capital as on 31st March, 2002, bank-wise, is given in the Statement (*See* below). At present 39 foreign banks are operating branches in India. The Dresdner Bank closed down its operations in India in September, 2002, the Antwerp Diamond Bank of Belgium started its operations in India from June, 2000 and the Standard Chartered Grindlays Bank merged with Standard Chartered Bank in August, 2000.

(b) No, Sir.

(c) and (d) Do not arise.